



ALL DAY, EVERY DAY

BUILDING A \$10 BILLION COMMUNITY
BLOOMINGTON CONTINUES TO GROW STRONGER DAY BY DAY

BLOOMINGTON REACHED A MILESTONE in 2005 when the city’s total real estate market value surpassed \$10 billion. Growing the city’s tax base is important to each taxpayer because taxes on all properties in Bloomington are reduced by spreading costs across a larger base.

Growth has been spurred, in part, by Bloomington’s location. Proximity to an international airport, the intersection of two interstate highways and, most recently, light-rail transit attracts businesses that add value and provide economic activity.

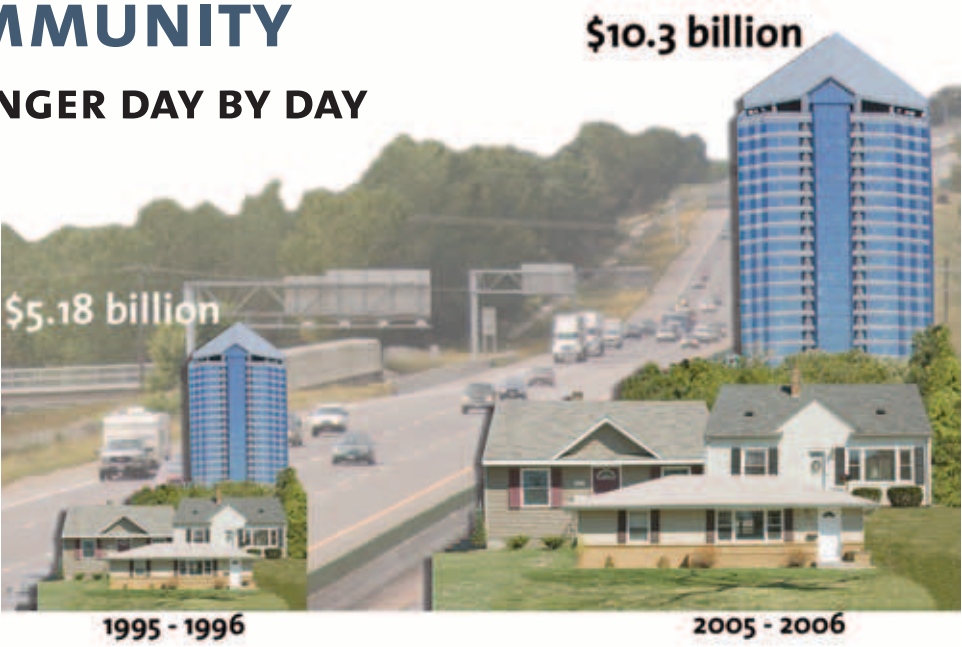
Bloomington also continues to thrive because it’s a place where people want to live. Excellent schools, well-maintained streets, renewed properties and beautiful parks create greater

market demand, increasing the value of existing properties.

Bloomington’s financial strength is excellent. The City holds the highest bond ratings from Fitch, Moody’s and Standard & Poor’s, communicating to businesses and individuals that Bloomington is a healthy, well-run community.

Cliff Hoffman, partner with the City’s independent accounting firm Deloitte and Touche, says a successful city is a growing city because there are the opportunities and funds to provide the amenities that citizens want.

“Bloomington’s market value growth has exceeded the rate of inflation by more than double,” Hoffman said. “The future of



Bloomington is better because the City can take care of its infrastructure and citizens’ needs so that it will continue to be a desirable place to live and an attractive place for new development.”

REAL ESTATE MARKET VALUES SOAR
Major redevelopment, renewal of existing properties and infrastructure improvements have doubled the city’s tax base since 1995, allowing property taxes to be spread over a larger base and reducing costs to taxpayers.



A full-service grocery store, part of the Lyndale Green redevelopment, offers area residents convenience in a pleasant setting.

POSITIVE GROWTH
DECADE AFTER DECADE

Over the past 45 years, many events have contributed to Bloomington’s growth. This timeline, running from 1960 to 2005, shows how development, community renewal projects, infrastructure improvements and investment in schools have all had a positive impact on the city’s total real estate market value.



Maintaining quality services is key to a community’s growth. The City of Bloomington helps market values grow by maintaining and enhancing the investment residents and businesses have made in the community. Through public safety services, water, sewer, roads and parks, the City addresses the common needs of all property owners.

The City has policies that seek constant and sustainable renewal of the community. As part of the process, the City identifies where its involvement will encourage redevelopment.

Since 1997, the City has provided more than \$7 million for property enhancement initiatives such as acquisition of vacant buildings and the rehabilitation of blighted properties. The Lyndale Green project and redevelopment around France Avenue and Old Shakopee Road are examples.

Lyndale Green

United Properties, with assistance from the Bloomington Housing and Redevelopment Authority (HRA), is constructing Lyndale Green redevelopment at 84th Street and Lyndale Avenue. The project includes a new Cub Foods store that opened in 2004 and a 10,500-square-foot retail center, a 95-unit senior cooperative, 46 townhouses and a one-acre public park under construction in 2005.

Constructing a new full-service grocery store, along with commercial space and housing, enhances neighborhood desirability and preserves surrounding property values.

“If you drive by a vacant building and an older grocery store, it could suggest that the neighborhood is on the decline,” said HRA Administrator Regina Harris. “The majority of residents in the neighborhood were behind the project because they wanted a new store and they wanted to see the area renewed.”

Village on 9 Mile Creek

The City’s involvement in a new office facility was a catalyst for change. Constructing Bloomington Civic Plaza revitalized a highly visible parcel at 98th Street and Old Shakopee Road and opened the door for redevelopment in the area. The move freed up the old municipal building site at 2215 W. Old Shakopee Road for the Village on 9 Mile Creek redevelopment. Construction of 120 condominiums and 40 townhouses has begun on the seven-acre site and will be valued around \$50 million, resulting in a substantial increase in the City’s tax base.

The Village on 9 Mile Creek redevelopment will increase the City’s tax base and create 160 new homes.

